

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re: OLSEN, GARY JOSEPH	§ Case No. 06-17206
OLSEN, BETTY NADINE	§
	§
Debtor(s)	§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on December 27, 2006. The undersigned trustee was appointed on *bad date*.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 15,057.20

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>5,193.16</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>9,864.04</u>

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 06/15/2007 and the deadline for filing governmental claims was / / . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,057.03. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,057.03, for a total compensation of \$2,057.03.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$25.16 and now requests reimbursement for expenses of \$0.00, for total expenses of \$25.16.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/02/2010 By: /s/JOHN E. GIERUM
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Period Ending: 12/02/10

Trustee: (520171) JOHN E. GIERUM

Filed (f) or Converted (c): 12/27/06 (f)

§341(a) Meeting Date: 02/05/07

Claims Bar Date: 06/15/07

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=§554(a) DA=§554(c)	Safe/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	EEOC Cause of Action (s)	Unknown	15,000.00		15,000.00 FA
2	Real estate (s)	93,093.00	0.00	DA	0.00 FA
3	Savings Account (s)	5.00	0.00	DA	0.00 FA
4	Household goods (s)	2,500.00	0.00	DA	0.00 FA
5	AGF TV (s)	400.00	0.00	DA	0.00 FA
6	Two Term Life Policies (s)	0.00	0.00	DA	0.00 FA
7	Chevrolet Equinox (s)	16,375.00	0.00	DA	0.00 FA
8	1/2 interest Yamaha ATV (s)	4,500.00	0.00	DA	0.00 FA
9	1998 Chevrolet Malibu (s)	1,140.00	0.00	DA	0.00 FA
Int	INTEREST (u)	Unknown	N/A		57.20 Unknown
10	Assets Totals (Excluding unknown values)	\$118,013.00	\$15,000.00	\$15,057.20	\$0.00

Major Activities Affecting Case Closing:

settled lawsuit and next is review of claims and tax work

Initial Projected Date Of Final Report (TFR): December 31, 2009

Current Projected Date Of Final Report (TFR): December 31, 2011

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Taxpayer ID #: **-***9899

Period Ending: 12/02/10

Trustee: JOHN E. GIERUM (520171)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****94-65 - Money Market Account

Blanket Bond: \$69,308,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/20/07	{1}	Baxter Healthcare Corporation	SETTLEMENT	1149-000	15,000.00		15,000.00
07/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.13		15,002.13
07/31/07	1001	Pittacora & Crotty	SPECIAL COUNSEL FEES (1/3 Contingency)	3210-600		5,000.00	10,002.13
08/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	5.96		10,008.09
09/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	4.98		10,013.07
10/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	5.88		10,018.95
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	5.21		10,024.16
12/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	5.10		10,029.26
01/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.3000%	1270-000	4.58		10,033.84
02/05/08		To Account #*****9466	BOND REIMBURSEMENT	9999-000		8.61	10,025.23
02/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.2500%	1270-000	2.05		10,027.28
03/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.86		10,029.14
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.39		10,030.53
05/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.25		10,031.78
06/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.27		10,033.05
07/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.27		10,034.32
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.19		10,035.51
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.31		10,036.82
10/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1200%	1270-000	1.09		10,037.91
11/28/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1000%	1270-000	0.78		10,038.69
12/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.71		10,039.40
01/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.40		10,039.80
02/19/09		To Account #*****9466	BOND REIMBURSEMENT	9999-000		8.74	10,031.06
02/27/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.38		10,031.44
03/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.43		10,031.87
04/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.40		10,032.27
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.39		10,032.66
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.43		10,033.09
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,033.51
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,033.93
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.40		10,034.33
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.40		10,034.73
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,035.15
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,035.57
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.39		10,035.96
02/12/10		To Account #*****9466	TRANSFER OF FUNDS	9999-000		7.81	10,028.15
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.38		10,028.53

Subtotals : \$15,053.69 \$5,025.16

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Taxpayer ID #: **-***9899

Period Ending: 12/02/10

Trustee: JOHN E. GIERUM (520171)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-****94-65 - Money Market Account

Blanket Bond: \$69,308,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.45		10,028.98
04/20/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.25		10,029.23
04/20/10		Wire out to BNYM account 9200*****9465	Wire out to BNYM account 9200*****9465	9999-000	-10,029.23		0.00

ACCOUNT TOTALS	5,025.16	5,025.16	\$0.00
Less: Bank Transfers	-10,029.23	25.16	
Subtotal	15,054.39	5,000.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$15,054.39	\$5,000.00	

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Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Taxpayer ID #: **.*9899

Period Ending: 12/02/10

Trustee: JOHN E. GIERUM (520171)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***.****94-66 - Checking Account

Blanket Bond: \$69,308,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
02/05/08		From Account #*****9465	BOND REIMBURSEMENT	9999-000	8.61		8.61
02/05/08	101	John E. Gierum	Bond Premium Payment on Ledger Balance as of 02/01/2008 for Case #06-17206, Bond Reimbursement (Bond #016026455)	2200-000		8.61	0.00
02/19/09		From Account #*****9465	BOND REIMBURSEMENT	9999-000	8.74		8.74
02/19/09	102	JOHN E. GIERUM	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/01/2009 FOR CASE #06-17206, Reimbursement for Ch. 7 Blanket Bond	2200-000		8.74	0.00
02/12/10		From Account #*****9465	TRANSFER OF FUNDS	9999-000	7.81		7.81
02/12/10	103	John E. Gierum	Reimbursement for Ch. 7 Blanket Bond on ledger balance as of 2/1/10 for Case No. 06-17206	2200-000		7.81	0.00

ACCOUNT TOTALS	25.16	25.16	\$0.00
Less: Bank Transfers	25.16	0.00	
Subtotal	0.00	25.16	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$25.16	

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Taxpayer ID #: **-***9899

Period Ending: 12/02/10

Trustee: JOHN E. GIERUM (520171)

Bank Name: The Bank of New York Mellon

Account: 9200-*****94-65 - Money Market Account

Blanket Bond: \$69,308,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/20/10		Wire in from JPMorgan Chase Bank, N.A. account *****9465	Wire in from JPMorgan Chase Bank, N.A. account *****9465	9999-000	10,029.23		10,029.23
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.21		10,029.44
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.59		10,030.03
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.58		10,030.61
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.60		10,031.21
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.59		10,031.80
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.08		10,031.88
10/25/10		To Account #9200*****9466	TRANSFER OF FUNDS	9999-000		168.00	9,863.88
10/29/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.08		9,863.96
11/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.08		9,864.04

ACCOUNT TOTALS	10,032.04	168.00	\$9,864.04
Less: Bank Transfers	10,029.23	168.00	
Subtotal	2.81	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$2.81	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Taxpayer ID #: **-***9899

Period Ending: 12/02/10

Trustee: JOHN E. GIERUM (520171)

Bank Name: The Bank of New York Mellon

Account: 9200-*****94-66 - Checking Account

Blanket Bond: \$69,308,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
10/25/10		From Account #9200*****9465	TRANSFER OF FUNDS	9999-000	168.00		168.00
10/27/10	10104	Illinois Department of Revenue	2007 IL-1041	2820-000		168.00	0.00

ACCOUNT TOTALS	168.00	168.00	\$0.00
Less: Bank Transfers	168.00	0.00	
Subtotal	0.00	168.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$168.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****94-65	15,054.39	5,000.00	0.00
Checking # ***-*****94-66	0.00	25.16	0.00
MMA # 9200-*****94-65	2.81	0.00	9,864.04
Checking # 9200-*****94-66	0.00	168.00	0.00
	\$15,057.20	\$5,193.16	\$9,864.04

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 06-17206

Case Name: OLSEN, GARY JOSEPH

Trustee Name: JOHN E. GIERUM

Balance on hand: \$ 9,864.04

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 9,864.04

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JOHN E. GIERUM	2,057.03	0.00	2,057.03
Accountant for Trustee, Fees - Lois West, Popowcer Katten, Ltd.	903.00	0.00	903.00

Total to be paid for chapter 7 administration expenses: \$ 2,960.03

Remaining balance: \$ 6,904.01

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 6,904.01

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00
Remaining balance: \$ 6,904.01

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 4,114.28 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2	CHASE BANK USA,N.A.	399.41	0.00	399.41
3	LVNV Funding LLC its successors and assigns as	3,714.87	0.00	3,714.87

Total to be paid for timely general unsecured claims: \$ 4,114.28
Remaining balance: \$ 2,789.73

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00
Remaining balance: \$ 2,789.73

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00
Remaining balance: \$ 2,789.73

To the extent funds remain after payment in full of all allowed claims, interest will be paid at the legal rate of 5.0% pursuant to 11 U.S.C. § 726(a)(5). Funds available for interest are \$802.85. The amounts proposed for payment to each claimant, listed above, shall be increased to include the applicable interest.

The amount of surplus returned to the debtor after payment of all claims and interest is \$1,986.88.